



**DEPARTMENT OF FOREIGN EXCHANGE  
CENTRAL BANK OF SRI LANKA**

**DIRECTIONS NO. 04 OF 2026 UNDER THE FOREIGN EXCHANGE ACT, NO. 12 of 2017**

**Directions issued to Authorized Dealers on Special foreign Currency Account – Designated Agent (SFCA-DA)**

In terms of section 9 of the Foreign Exchange Act, No. 12 of 2017, and the Foreign Exchange (Opening and Maintenance of Accounts for the purpose of engaging in Foreign Exchange Transactions) Regulations No. 5 of 2021 published in the Gazette Notification No.2213/38 dated 03.02.2021 and the Foreign Exchange (Classes of Capital Transactions Undertaken in Sri Lanka by a Person Resident Outside Sri Lanka) Regulations No. 2 of 2021 published in the Gazette Notification No.2213/35 dated 03.02.2021 issued thereunder, permission is hereby granted to Authorized Dealers (ADs) to open and maintain SFCA-DAs in the name of Designated Agents appointed under the provisions of Public Debt Management Act, No.33 of 2024 to facilitate the transactions in respect of debt securities denominated in foreign currency issued by the Government of Sri Lanka (GOSL) subject to the following.

2. Designated Agents shall open and maintain interest bearing accounts in designated foreign currencies, titled SFCA-DA, for effecting transactions in respect of debt securities denominated in foreign currency issued by GOSL.

**3. Special foreign Currency Account – Designated Agent**

**3.1 Permitted Credits**

- (a) Funds received from the following accounts of the eligible investors for the purchase of debt securities denominated in foreign currency issued by GOSL including related service charges in respect of such securities.
- i. Personal Foreign Currency Accounts
  - ii. Business Foreign Currency Accounts
  - iii. Port City Investment Account – Investee
  - iv. Inward Investment Account
  - v. Accounts related to Off-shore Banking Business
  - vi. Accounts maintained with Port City Off-shore Banking Branch
  - vii. Nostro Accounts

**3.2 Permitted Debits**

- (a) Transfer of funds, in accordance with instructions given in the Offer Documents or circulars issued by Director General, Public Debt Management Office (DG-PDMO) being



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payment to GOSL for purchasing debt securities denominated in foreign currency by eligible investors.

- (b) Transfer of funds to an account of eligible investors being refunds and payments for any other purpose, on the instructions of DG-PDMO.
- (c) Disbursements in Sri Lanka Rupees or transfers to Foreign Currency Accounts of the Designated Agent being related service charges in respect of investments in debt securities denominated in foreign currency issued by the GOSL.
- (d) Transfer of funds in accordance with instructions given in the Offer Document or circular issued by DG-PDMO, being any other amounts payable to DG-PDMO.

4. Directions No. 12 of 2021 dated 18 March 2021 issued to ADs and Primary Dealers appointed as designated agents for SLDBs, are hereby rescinded.

5. The revocation of previous Directions referred to in Paragraph 4 above shall not affect maintaining any existing accounts, rights accrued on, or penalties or liabilities incurred, under such accounts, prior to the revocation.

6. Nothing permitted by these Directions shall be construed as exempting, absolving or preventing ADs or any person dealing in foreign exchange under these Directions, from the requirement to comply with the provisions of any other law.

**7. Interpretations**

- (a) “Designated Agents” means the agents appointed under the provisions of Public Debt Management Act No.33 of 2024 for the purpose of purchasing, marketing, receiving payments from the eligible investors and engage in any other permitted activity in respect of the debt securities denominated in foreign currency issued by GOSL.
- (b) “Eligible Investors” means the persons who are identified as eligible investors in the Offer Document or similar document signed by the DG-PDMO in relation to issuance of the debt securities denominated in foreign currency by GOSL.
- (c) “Off-shore Banking Business” shall have the same meaning as in the Banking (Amendment) Act, No. 24 of 2024.



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- (d) “Port City Off-shore Banking Branch” shall have the same meaning as in the Colombo Port City (Offshore Banking- Preliminary) Regulations, No. 04 of 2024.
- (e) “Public Debt Management Office” means the office established under the Part I of the Public Debt Management Act No.33 of 2024.

**Director-Department of Foreign Exchange**

**03 March 2026**